

# The Radiant Collective

*Investing in the Future of  
The Christian Benevolent Association Foundation*

*“Those who are wise will shine like the brightness  
of the heavens and those who lead many to  
righteousness, like the stars forever and ever.”*

*Daniel 12:3*



**Annual Report 2023**

# Directors

## BOARDS OF DIRECTORS

### **Christian Benevolent Association of Greater Cincinnati, Inc.**

*(DBA: Christian Village Communities)*

Dale Coates • Charles H. Eger, M.D. • David Engel • Kitty Garner • Dave Lippert  
Jon McCann • Jason Rehmel • Scott Sims • Harry Snyder (Chair) • Mick McLaughlin (Director Emeritus)

### **Mt. Healthy Christian Home, Inc.**

**8097 Hamilton Ave. Cincinnati, OH 45231 • (513) 931-5000**

*(DBA: The Christian Village at Mt. Healthy)*

Dale Coates (Chair) • David Engel • Jason Rehmel

### **Mason Christian Village, Inc. / MCV Health Care Facility, Inc.**

**411 Western Row Rd. Mason, OH 45040 • (513) 398-1486**

*(DBA: The Christian Village at Mason / Christian Village at Mason Health Care Facilities)*

Harry Snyder (Chair) • David Engel • Dave Lippert

### **CBA Foundation**

Jim Carter • Dale Coates • Larry Monroe • Damon Reid (Chair)



# Harry C. Snyder III, CBA Chair



Dear Friends,

*'And we know that in all things God works for the good of those who love him, who have been called according to his purpose.'* Romans 8:28 NIV. As noted by crosswalk.com; Verses like Romans 8:28 assure us that no suffering is wasted, and God is always at work for our good and his glory. When we cannot comprehend why trials come and struggle to imagine that anything good can come from them, we can rest in the security that God is in control. Because of this, we can have hope.

The mission of Christian Village Communities has not changed but continues to light the way to guide older adults to joyful and **purposeful** life experiences in faith-filled communities. We are blessed to have like-minded staff that bring that purpose to life in support of our mission. This 2023 Annual Report illustrates how **our purpose** is being fulfilled.

The strength of our 2023 financial statements supports the previous seeds of opportunity planted that are now bearing fruit. All our financial units had positive growth and outcomes. Parts of these positive outcomes have seen the completion of a new and expanded picnic pavilion and progress moving forward with a new independent living expansion on The Christian Village at Mason campus. Sunrise Vista at The Christian Village at Mason will provide alternative housing options to complement the new developments around us, including a new Dorothy Lane Market being constructed a few blocks from our Mason campus.

The launch of Christian Village Hospice in 2023 offers compassionate support and specialized medical attention to individuals facing life ending illnesses. Our hospice team focuses on enhancing quality of life, providing comfort, dignity, and respect to patients and their families during a challenging time. What a blessing to have this available for our residents and patients.

We continue to invest in leadership for the CBA Foundation. In late 2023 we brought on Jeff Bradley in the position of VP of Development. Jeff launched Radiant Collective about which you will see an article highlighted later in this report.

We remain optimistic that we continue to operate from a position of strength; *'If God is for us, who can be against us?'* Romans 8:31.

May God's love and grace continue to shine on our residents, patients, staff and organization as we continue to pursue **his purpose** for our lives!

In Christ!

A handwritten signature in black ink that reads "H.C. Snyder III". The signature is stylized with large, flowing loops for the letters "H" and "S".

# Larry Monroe, President, CEO



In 1960 when The Christian Benevolent Association of Greater Cincinnati, Inc. (CBA) was first established, our founders could not have conceived what the ministry would grow to become. Dr. E. Richard “Dick” Crabtree, who at the time was the minister at White Oak Christian Church in Cincinnati, is widely regarded as the person who cast the first vision for CBA. Dick has shared with me those early days, and the act of faith required to step into the unknown to pursue a dream of building a Christian retirement home. Would our churches support it? Could the money be raised? Where would it be located? He and many others spent many hours on their knees in prayer for God’s leading and blessing. Almon “Bud” Smith, who served with Mr. Crabtree on the original CBA development commitment as finance chair, once reflected on the huge task before

our newly formed organization. “I had all these preachers dreaming about this and that, and I was telling them we had \$500 in the bank.”

The spark that was first lit by Mr. Crabtree and others soon became a flame, and then a blazing fire. With widespread support among area churches and others, ground was soon broken in 1963 for The Christian Village at Mt. Healthy. In 1966 the first building phase was dedicated into Christian service. And three decades later The Christian Village at Mason was added.

Realizing the ongoing need for fundraising to support the growing CBA ministry, The CBA Foundation was formed in 1994. From the beginning until recent years the foundation, a separate 403b subsidiary of CBA, has primarily served as the behind-the-scenes depository for fundraising gifts. However, the work of a foundation that exists to support a not-for-profit ministry should be so much more than just a place to deposit and disburse funds. The CBA Foundation must play a distinct role in the future growth of the ministry. This includes increasing our fundraising efforts to build an endowment for the long-term well-being and sustainability of our ministry.

In 2023 the CBA Board and the executive leadership team established a strategy to support the foundation more aggressively to raise the funds needed to fulfill its mission. A pillar of that strategy was hiring a Vice President of Development to focus on fundraising to build our endowment. Jeff Bradley joined us late in 2023 to fill that position. Through Jeff’s leadership the Radiant Collective was created as a foundational tool for this effort. You will see a message from Jeff on the final page of this Annual Report with more about Radiant Collective.

Radiant Collective is a name we have given to a program that makes it possible for people to support our benevolent ministry with transformational donations through gifts of estate. We regularly hear donors tell us they wish they could give more to CBA, but their own future is uncertain, and of primary concern is their personal financial need until end of life. Bequests of estate is a way to support CBA after death and is the most effective way to have transformational impact on the growth of the endowment.

As we look into the future, we see increasing needs for benevolence in the form of financial subsidy for those who qualify. God has demonstrated since 1960 that His hand has been upon our ministry. With His continued blessing and through the help and support of His people those needs will continue to be met until Christ returns.

To our donors we say, thank you! When you give to the CBA Foundation you demonstrate your belief in and support for our ministry. We simply could not fulfill our mission without your support.



**“We love living at The Christian Village at Mason! We moved here earlier than planned, and the many activities and programs provided have justified our decision. The residents and staff are wonderful! To show our appreciation for the lifestyle we enjoy, we are pleased to contribute in a way that benefits both us and the community!”**

**Hank and Nina Coyle**  
Radiant Collective Members and CVM Residents

---

## Vickie Brashear, CFO



2023 was an exceptional year for our organization. Operations performed above budget, donations exceeded budget, investments exceeded budget, we received stimulus relief funds, and qualified for the Federal Government Employee Relief Tax Credit. As a result, we had a record increase in net assets of \$7 million in one year. We invested over \$6 million in capital investments and were still able to increase our cash by over \$500 thousand from the previous year to \$14.5 million. As I have done in the past, I like to compare where we are to where we were. At the end of 2011 the consolidated Christian Village Communities net assets were at a deficiency of over \$15 million. In contrast at the end of 2023 the consolidated Christian Village Communities net assets are approximately \$14 million, that difference is truly amazing.

While achieving these financial goals is a significant accomplishment, the primary purpose of our financial goals is so that we can carry out our mission to guide older adults to joyful and purposeful life experiences in a faith-filled community. We continue to look for new ways that we can serve our residents. In 2023 we started offering hospice services. The Christian Village Hospice has been received openheartedly by our residents, their families, and the staff. It only seems natural that we would provide these services as part of our continuum of care. Since our hospice is community-based, we can provide this service at both The Christian Village at Mt. Healthy and The Christian Village at Mason. While the startup of the hospice did require some initial investment, we received Medicare certification for our hospice program, so we are now able to bill for our services. Therefore, not only will the hospice program benefit the residents, but it will also help to grow our revenue in support of our mission well into the future.

Another program that will help to increase our revenue going forward is the new Sunrise Vista construction project that we hope to break ground on soon. The construction project will consist of twenty-four high-end independent living units that will add another option for potential residents, capturing an older adult market that we currently are not serving. This is a \$19 million project that will be completed in two phases and will include a club house for our new and current residents. It will be located on the 10 acres adjacent to our Mason campus that we purchased from Christ's Church at Mason in 2017. This new development will also help to increase our revenue in support of our mission well into the future.

As we look forward into 2024, we are excited about the opening of a new picnic pavilion and the groundbreaking of the Sunrise Vista project at The Christian Village at Mason. Significant renovations continue at The Christian Village at Mt. Healthy. Census continues to be strong at both locations and we are performing above budget. God continues to bless us in ways that we cannot even imagine.

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	<u>12/31/2023</u>	<u>12/31/2022</u>
<b><u>Assets</u></b>		
Cash and cash equivalents	\$ 14,478,609	\$ 13,999,372
Investments	1,665,942	1,458,196
Resident accounts receivable	2,154,869	865,125
Life endowment receivable	41,049	199,751
Prepaid and other assets	364,122	360,785
Deposits	840,111	775,928
Property and equipment - Net	42,531,937	39,336,898
Operating rights	330,000	330,000
Employee Retention Credit Receivable	3,696,471	-
Land held for development	987,923	987,923
Total assets	<b><u>67,091,033</u></b>	<b><u>58,313,978</u></b>
<b><u>Liabilities and Net Assets</u></b>		
<b><u>Liabilities</u></b>		
Accounts payable	1,786,467	1,316,059
Accrued expenses	2,175,071	1,992,574
Refundable deposits	894,962	767,635
Gift annuities	-	-
Refundable life endowment deposits	16,084,762	15,488,693
Deferred revenue from life endowment deposits	11,629,908	10,927,550
Notes payable	<u>20,807,724</u>	<u>21,142,633</u>
Total liabilities	53,378,894	51,635,144
<b><u>Net Assets</u></b>		
Unrestricted	13,094,566	6,087,069
Temporarily restricted	<u>617,573</u>	<u>591,765</u>
Total net assets	<u>13,712,139</u>	<u>6,678,834</u>
Total liabilities and net assets	<b><u>\$67,091,033</u></b>	<b><u>\$58,313,978</u></b>

## CONSOLIDATED STATEMENT OF ACTIVITIES

	<u>12/31/2023</u>	<u>12/31/2022</u>
<b><u>Unrestricted Revenue and Gains</u></b>		
Independent living	\$5,685,167	\$5,407,104
Health center	21,366,164	19,403,001
Assisted living	5,944,507	5,264,762
Maintenance fees	3,298,893	3,154,277
Amortization of life endowment deposits	1,380,137	1,277,357
Contributions	900,926	389,021
Investment income	635,871	170,043
Other fees and income	4,917,619	1,016,889
Net assets released from restrictions used in operations	<u>153,855</u>	<u>109,240</u>
Total unrestricted revenue and gains	44,283,139	36,191,694
<b><u>Expenses</u></b>		
Resident services	930,100	907,469
Health center & assisted living	18,149,781	16,137,963
Food and beverage services	3,668,536	3,459,039
Environmental services	1,063,911	993,299
Plant	4,013,999	3,969,589
General and administrative	4,901,427	4,516,099
Depreciation and amortization	3,615,114	3,352,643
Interest	<u>932,774</u>	<u>947,086</u>
Total expenses	<u>37,275,642</u>	<u>34,283,187</u>
Operating Income	7,007,497	1,908,507
Excess of Revenue Over Expenses	\$7,007,497	\$1,908,507
Net Change in Temporarily Restricted Activities	<u>25,808</u>	<u>245,931</u>
<b>Total Activities</b>	<b><u>\$7,033,305</u></b>	<b><u>\$2,154,438</u></b>

*The preceding financial information was summarized from the consolidated financial statements of The Christian Benevolent Association of Greater Cincinnati, Inc. and Related Entities for the years ended December 31, 2023 and 2022.*

# Jeff Bradley, VP of Development



The Christian Benevolent Association of Greater Cincinnati, Inc. (CBA) began with big dreams. What began as a God-inspired vision to create a retirement community for those in Christian service has grown to what we enjoy today. As we celebrate the faith and courage of the past, we look forward, and forge a path to a brilliant future.

As the Christian Village Communities (CVC) continue to grow, the needs of the Christian Benevolent Association Foundation (CBAF) will grow as well. In the past several years, the CBAF has seen increased requests for financial assistance, such as the Compassionate Care Subsidy Grant. To meet current and future demands, the CBAF has implemented new methods to inspire transformational giving to ensure a brighter tomorrow. One method is now known as the Radiant Collective.

The Radiant Collective is the planned or legacy giving program of the CBA. The goal is to simply preserve the legacy of the ministry, honoring the dreams of our founders and providing hope for generations to come. By joining the Radiant Collective, members may plan gifts in an estate or as part of a financial plan, maintaining their assets today while partnering with the CBAF to provide a vivid future for those in need. These gifts may be designated to a specific ministry of the foundation, or they may be added to our endowment fund. Endowment donations are conservatively invested to preserve the principal contribution. When appropriate, the CBA may utilize the income generated by the endowment fund, consequently aiding grant recipients while sustaining a permanent asset of the ministry.

The Old Testament prophet, Daniel, states: *"...those who are wise will shine like the brightness of the heavens and those who lead many to righteousness, like the stars forever and ever."* (Daniel 12:3)

This verse exemplifies the members of the Radiant Collective. With God's continued favor, these transformational gifts of generosity and love will enable the CBAF to bless others for generations, preserving a legacy of wisdom, virtue, and brilliant hope.

## Christian Village Communities Corporate Office

President & Chief Executive Officer	Larry D. Monroe	513-701-3448	<a href="mailto:larry.monroe@christianvillages.org">larry.monroe@christianvillages.org</a>
Chief Financial Officer	Vickie Brashear	513-800-1674	<a href="mailto:vickie.brashear@christianvillages.org">vickie.brashear@christianvillages.org</a>
Executive Director, CVMH	Julie Nagele	513-728-6607	<a href="mailto:julie.nagele@christianvillages.org">julie.nagele@christianvillages.org</a>
Vice President, Operations	Bob Slade	513-701-3425	<a href="mailto:bob.slade@christianvillages.org">bob.slade@christianvillages.org</a>
Vice President, Mktg & Business Strategy	Lizz Stephens	513-701-3408	<a href="mailto:lizz.stephens@christianvillages.org">lizz.stephens@christianvillages.org</a>
Vice President, Human Resources	Tracey Bray	513-701-3401	<a href="mailto:tracey.bray@christianvillages.org">tracey.bray@christianvillages.org</a>
Vice President, Health Services	Susan Myers	513-701-3449	<a href="mailto:susan.myers@christianvillages.org">susan.myers@christianvillages.org</a>
Vice President, Development	Jeff Bradley	513-701-3345	<a href="mailto:jeff.bradley@christianvillages.org">jeff.bradley@christianvillages.org</a>
Executive Assistant	Amie Kocher	513-701-3448	<a href="mailto:amie.kocher@christianvillages.org">amie.kocher@christianvillages.org</a>